

Message Text

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13

ORIGIN XMB-07

INFO OCT-01 EA-11 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SPC-03

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DRAFTED BY: XMB:DBSMITH

APPROVED BY: EB/OCA/REP:LHPOMEROY

XMB:CEHOUSTON

CHHERRMEYER

WARREN W GLICK

EB/IFD/ODF:EMLINTON

----- 021220

R 022252Z NOV 73

FM SECSTATE WASHDC

TO AMEMBASSY SEOUL

UNCLAS STATE 216791

E.O. 11652: NA

TAGS: ETRD, EFIN, KS

SUBJ: HANIL CEMENT EXPANSION

REF: SEOUL 7256

1. WILL NEED THE FOLLOWING IN CONSIDERING A LOAN APPLICATION
COVERING THE FINANCING OF ALLIS CHALMERS AND OTHER U.S.
EQUIPMENT:

1. THE LATEST (JUNE 30, 1973 OR SUBSEQUENT) FINANCIAL
STATEMENTS OF HANILCEMENT.

2. DETAILS OF BOTH THE TOTAL ESTIMATED COST OF THE
PROJECT (INCLUDING WORKING CAPITAL, INTEREST DURING
CONSTRUCTION AND START-UP EXPENSES) AND THE SOURCES OF
ITS FINANCING.

3. THE NAMES OF THE LENDERS AND THE GUARANTORS (IF
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ANY) ON ALL EXISTING AND PROPOSED BORROWINGS, NOTING THE

CURRENCIES IN WHICH THE BORROWINGS ARE PAYABLE, THE INTEREST RATES, GUARANTEE FEES, REPAYMENT TERMS AND SECURITY CONDITIONS. (IF ANY ASSETS ARE NOW OR WILL BE MORTGAGED, DESCRIBE AND ADVISE THEIR BOOK VALUE.)

4. ESTIMATED CASH FLOW, BALANCE SHEET, INCOME, SURPLUS, AND DEBT SERVICE COVERAGE STATEMENTS OF THE ENTIRE COMPANY FOR EACH OF THE YEARS 1973 THROUGH 1979, WITH SUPPORTING EXPLANATORY COMMENTS INCLUDING A MARKET STUDY.

2. IF TOTAL EXPANSION IS STILL \$30 MILLION AS WHEN EXIMBANK ISSUED PRELIMINARY COMMITMENT IN FAVOR OF FULLER AND COMPANY, WOULD STILL REQUIRE AN INCREASE OF \$6 MILLION OF EQUITY. IF EXPANSION IS MORE MODEST, WE WOULD CONSIDER A LESSER EQUITY REQUIREMENT. KISSINGER

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Message Attributes

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Decaption Note:
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Disposition Approved on Date:
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Disposition Date: 01 JAN 1960
Disposition Event:
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Drafter: XMB:DBSMITH
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